

HB 633 -- SCHOOL DISTRICT LOCAL EFFORT FIGURES

SPONSOR: Austin

This bill requires the Department of Elementary and Secondary Education to recalculate the local effort figure of any school district that, in fiscal year 2005, recorded revenues from intangible taxes, the merchants' and manufacturers' surcharge, and payments in lieu of taxes other than tax increment financing in the district's teacher and incidental funds that caused an elevation of the district's local effort figure. The department must calculate the amount of state aid such a district would have received had the district placed these revenues in the capital projects fund or the debt service fund.

This provision will become effective in the school year subsequent to a school year in which the foundation formula is fully funded and will remain in effect thereafter irrespective of the amount appropriated under the formula for subsequent years.

This bill is the same as SB 272 (2017).